

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTED ASSETS
October 31, 2006 and 2005**

	<u>2006</u>	<u>2005</u>
Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>386</u>	\$ <u>2,571</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	129,221,084	63,675,606
Non-retirement Domestic Equity Pool	173,200,776	79,320,659
SOA International Equity Pool	<u>67,543,440</u>	<u>30,131,331</u>
Total marketable debt and equity securities	<u>369,965,300</u>	<u>173,127,596</u>
Income receivable	<u>2</u>	<u>6</u>
Total invested assets	<u>\$ <u>369,965,688</u></u>	<u>\$ <u>173,130,173</u></u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
POWER COST EQUALIZATION ENDOWMENT FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS**

**For the Month Ended
October 31, 2006**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ <u>2</u>	\$ <u>40</u>
Marketable debt and equity securities		
Broad Market Fixed Income Pool	1,129,642	3,300,982
Non-retirement Domestic Equity Pool	3,799,663	7,758,781
SOA International Equity Pool	2,306,437	3,435,166
Commission Recapture - International	<u>-</u>	<u>198</u>
Total income (loss) marketable debt and equities	<u>7,235,742</u>	<u>14,495,127</u>
Total investment income (loss)	7,235,744	14,495,167
Total invested assets, beginning of period	180,029,944	184,456,694
Net contributions (withdrawals)	<u>182,700,000</u>	<u>171,013,827</u>
Total invested assets, end of period	<u>\$ 369,965,688</u>	<u>\$ 369,965,688</u>

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

POWER COST EQUALIZATION ENDOWMENT FUND
Asset Allocation Policy with Actual Investment Holdings as of
October 31, 2006
(Stated in Thousands)

Asset Allocation Policy Effective Date: 7/1/06

Fund established 5/24/00

	Asset Allocation		Market Values	Current Allocation	Current Variance
	Policy	Range			
Cash and cash equivalents					
Short-term Fixed Income Pool	Residual		-	0.00%	n/a
Total cash and cash equivalents	0.00%	0.00%	-	0.00%	n/a
Marketable debt securities					
Broad Market Fixed Income Pool	35.00%	30%-40%	129,222	34.93%	0.07%
Total Marketable debt securities	35.00%		129,222	34.93%	0.07%
Equities					
Non-retirement Domestic Equity Pool	47.00%	42%-52%	173,201	46.82%	0.18%
SOA Int'l Equity Pool	18.00%	13%-23%	67,543	18.26%	-0.26%
Total investments AY 13	100.00%		369,966	100.00%	0.00%
Income Receivable			-		
Total Invested Assets At Fair Value			369,966		